

ALAMEDA COUNTY ECONOMIC FORECAST

Alameda County is located on the eastern shore of the San Francisco Bay. Its largest city is Oakland, and it is home to the Port of Oakland, the fourth busiest container port in the United States. Alameda County has a population of 1.6 million people and a total of 718,100 wage and salary jobs. The per capita income in Alameda County is \$58,364, and the average salary per worker is \$76,132.

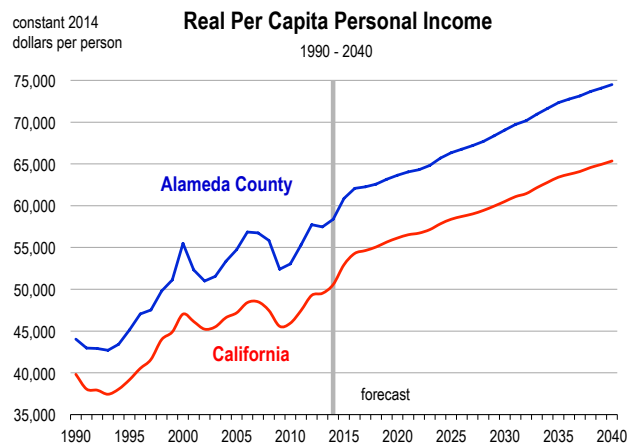
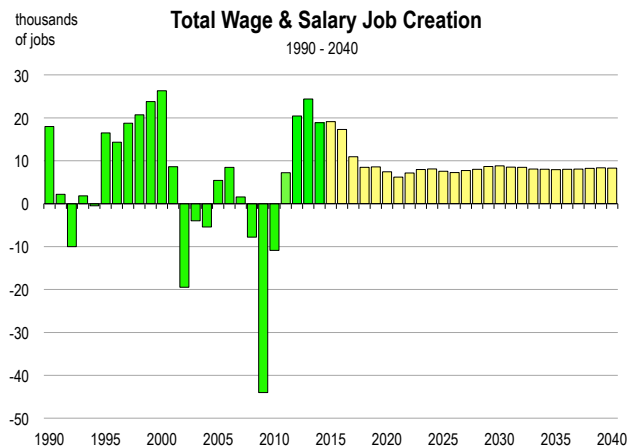
In 2014, employment in Northern California increased by 3.4 percent, whereas employment in the Bay Area grew by 4.0 percent. In Alameda County, a total of 18,900 jobs were gained, representing an increase of 2.7 percent. The unemployment rate improved substantially, falling from 7.3 percent in 2013 to 6.0 percent in 2014.

During 2014, most major sectors were characterized by job growth. Gains were greatest in professional and business services (+4,500 jobs), leisure and hospitality (+3,200 jobs), education and healthcare (+2,300 jobs), and wholesale and retail trade (+2,200 jobs). The largest losses were observed in information (-200 jobs) and financial activities (-200 jobs).

In 2014, the population of Alameda County increased rapidly, expanding by 1.3 percent. This was the result of a large influx of net migrants. Over the entire 2009-2014 period, the population grew at an average rate of 1.0 percent per year.

FORECAST HIGHLIGHTS

- In 2015, total employment will increase by 2.7 percent. From 2015 to 2020, employment growth is expected to average 1.4 percent per year.
- Average salaries are currently well above the California average, and will remain so over the foreseeable future. In Alameda County, inflation-adjusted salaries are forecasted to rise by an average of 0.6 percent per year during the 2015-2020 period.
- The largest employment gains will be observed in professional services (+14,500 jobs), education and healthcare (+11,500 jobs), leisure and hospitality (+6,300 jobs), and government (+6,000 jobs). Together, these sectors will account for 72 percent of net job creation during the 2015-2020 period.
- The population is expected to increase by 1.3 percent in 2015. Annual growth over the 2015-2020 period will average 1.0 percent.
- Net migration is expected to be high over the forecast period. Between 2015 and 2020, an average of 6,400 net migrants will enter the county each year.

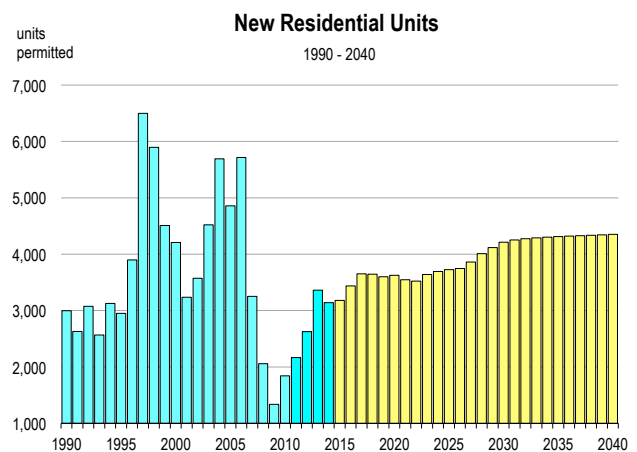
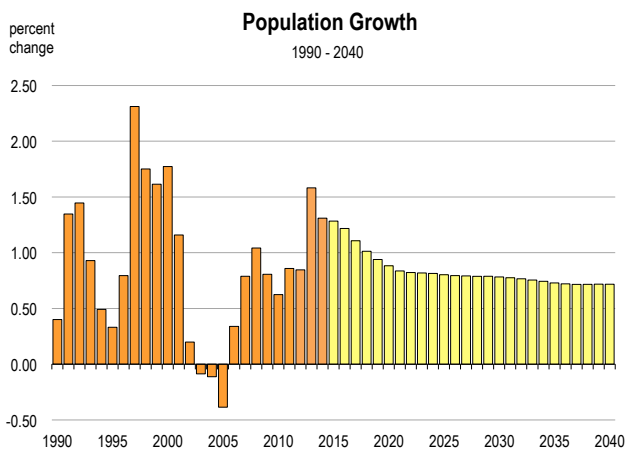


- Real per capita income will rise by 4.3 percent in 2015. From 2015 to 2020, real per capita income is expected to increase at an average rate 0.9 percent per year.
- Total taxable sales, adjusted for inflation, are projected to increase by an average of 1.2 percent per year between 2015 and 2020.
- Industrial production is expected to increase by 4.4 percent in 2015. From 2015 to 2020, the growth rate of industrial production is forecasted to average 3.7 percent per year.

Alameda County Economic Forecast

2006-2014 History, 2015-2040 Forecast

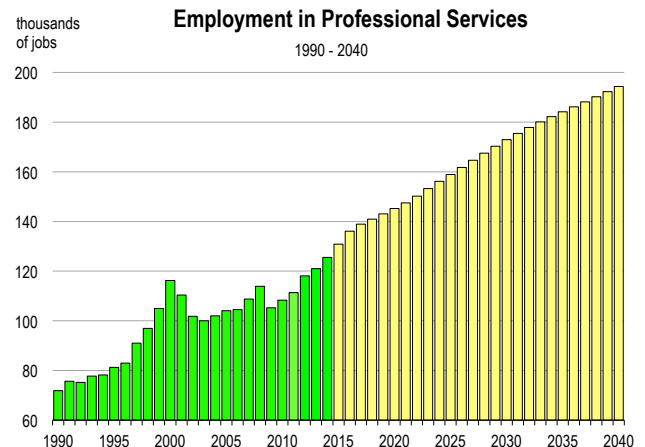
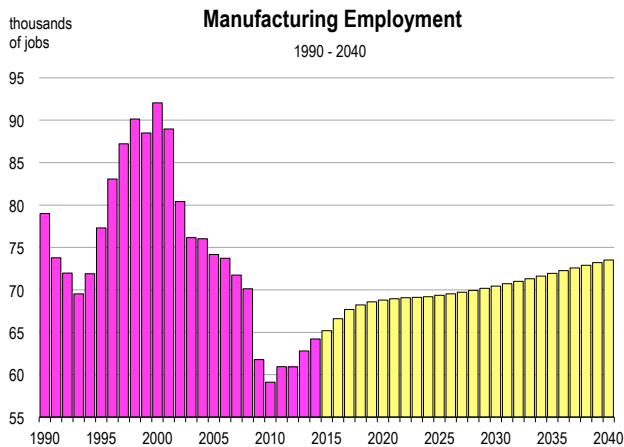
	Population (people)	Net Migration (people)	Registered Vehicles (millions)	Households (thousands)	New Homes Permitted (homes)	Total Taxable Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Inflation Rate (% change in CPI)	Real Farm Crop Value (millions)	Real Industrial Production (billions)	Unemploy- ment Rate (percent)
2006	1,464,839	-6,663	1.22	537.0	5,716	\$25.2	\$69.1	\$56,842	3.2	52.3	16.7	4.5
2007	1,476,401	-460	1.23	539.0	3,251	\$25.8	\$71.9	\$56,753	3.4	49.5	16.7	4.7
2008	1,491,781	3,362	1.23	541.9	2,057	\$23.9	\$73.6	\$55,832	2.9	46.6	16.7	6.2
2009	1,503,827	73	1.23	543.9	1,338	\$20.4	\$70.2	\$52,399	0.8	41.7	15.6	10.5
2010	1,513,228	-1,545	1.24	544.0	1,843	\$21.5	\$72.4	\$53,047	1.3	39.1	15.0	10.9
2011	1,526,226	2,854	1.23	545.4	2,167	\$23.4	\$78.2	\$55,295	2.7	44.5	15.3	10.1
2012	1,539,145	3,199	1.24	546.5	2,627	\$25.2	\$84.5	\$57,739	2.7	42.1	15.6	8.7
2013	1,563,495	14,554	1.28	548.8	3,362	\$26.6	\$87.4	\$57,473	2.3	43.2	16.1	7.3
2014	1,583,979	10,835	1.31	551.2	3,141	\$28.2	\$92.4	\$58,364	2.8	43.2	16.8	6.0
2015	1,604,315	10,122	1.34	556.1	3,181	\$29.8	\$98.8	\$60,871	1.2	43.4	17.5	5.6
2016	1,623,850	9,156	1.36	560.4	3,437	\$31.5	\$105.2	\$62,069	3.2	43.6	18.3	5.0
2017	1,641,834	7,524	1.38	564.0	3,652	\$32.9	\$110.1	\$62,254	3.2	43.8	19.0	4.9
2018	1,658,469	6,153	1.39	567.8	3,646	\$34.2	\$115.2	\$62,577	3.0	44.0	19.6	4.9
2019	1,674,048	5,067	1.40	571.7	3,600	\$35.5	\$120.7	\$63,167	2.8	44.2	20.3	4.8
2020	1,688,832	4,283	1.42	575.2	3,626	\$36.7	\$126.4	\$63,650	2.9	44.3	21.0	4.8
2021	1,702,963	3,653	1.42	578.7	3,547	\$38.0	\$132.1	\$64,057	3.0	44.4	21.7	4.9
2022	1,716,969	3,492	1.44	582.0	3,523	\$39.2	\$137.9	\$64,306	3.1	44.5	22.3	4.8
2023	1,731,025	3,541	1.45	585.4	3,641	\$40.5	\$143.8	\$64,815	2.7	44.7	23.1	4.8
2024	1,745,122	3,581	1.46	588.8	3,694	\$41.9	\$150.7	\$65,686	2.6	44.8	23.7	4.7
2025	1,759,131	3,516	1.47	592.3	3,726	\$43.3	\$157.7	\$66,349	2.8	44.8	24.5	4.8
2026	1,773,113	3,448	1.48	595.7	3,747	\$44.8	\$164.5	\$66,777	2.8	44.9	25.3	4.8
2027	1,787,159	3,463	1.49	599.2	3,862	\$46.4	\$171.6	\$67,185	2.8	45.0	26.1	4.7
2028	1,801,250	3,486	1.50	602.7	4,010	\$48.1	\$178.9	\$67,702	2.7	45.1	27.1	4.7
2029	1,815,462	3,539	1.52	606.4	4,118	\$49.9	\$186.5	\$68,352	2.5	45.1	28.1	4.7
2030	1,829,675	3,528	1.53	610.1	4,213	\$51.7	\$194.4	\$69,052	2.4	45.2	29.1	4.7
2031	1,843,867	3,439	1.54	613.9	4,253	\$53.8	\$202.4	\$69,726	2.3	45.2	30.2	4.7
2032	1,857,997	3,335	1.55	617.7	4,275	\$56.1	\$210.3	\$70,176	2.5	45.3	31.4	4.7
2033	1,872,028	3,189	1.57	621.4	4,290	\$58.3	\$218.7	\$70,941	2.1	45.3	32.5	4.7
2034	1,885,951	3,066	1.58	625.2	4,302	\$60.7	\$227.5	\$71,646	2.3	45.4	33.8	4.7
2035	1,899,703	2,948	1.59	629.0	4,313	\$63.1	\$236.9	\$72,327	2.4	45.4	35.1	4.7
2036	1,913,400	2,864	1.60	632.7	4,321	\$65.5	\$246.6	\$72,751	2.8	45.5	36.4	4.7
2037	1,927,103	2,782	1.61	636.5	4,328	\$67.9	\$256.7	\$73,131	2.8	45.5	37.8	4.7
2038	1,940,913	2,726	1.63	640.2	4,336	\$70.4	\$267.4	\$73,664	2.7	45.5	39.2	4.7
2039	1,954,853	2,677	1.64	644.0	4,344	\$72.8	\$278.5	\$74,077	2.8	45.5	40.6	4.7
2040	1,968,881	2,607	1.65	647.8	4,352	\$75.3	\$289.9	\$74,503	2.8	45.6	42.3	4.7

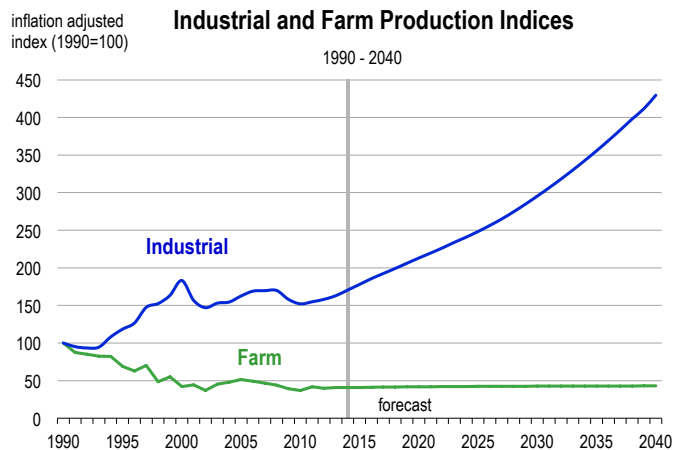
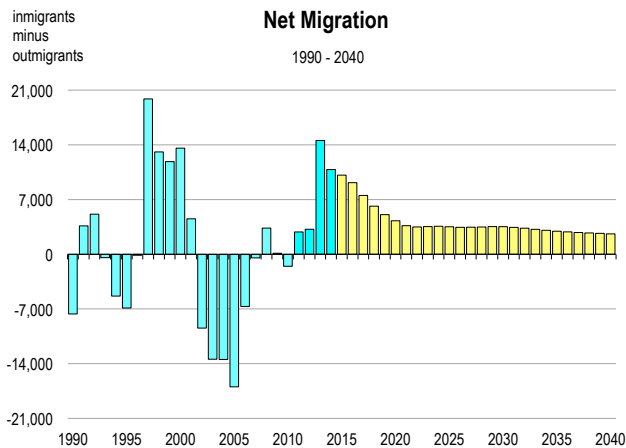
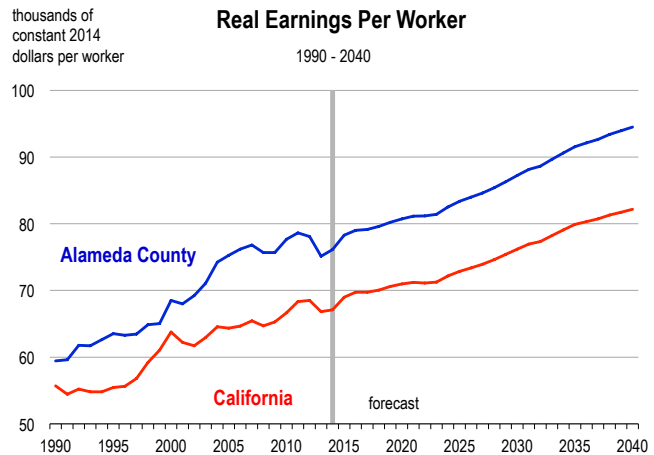
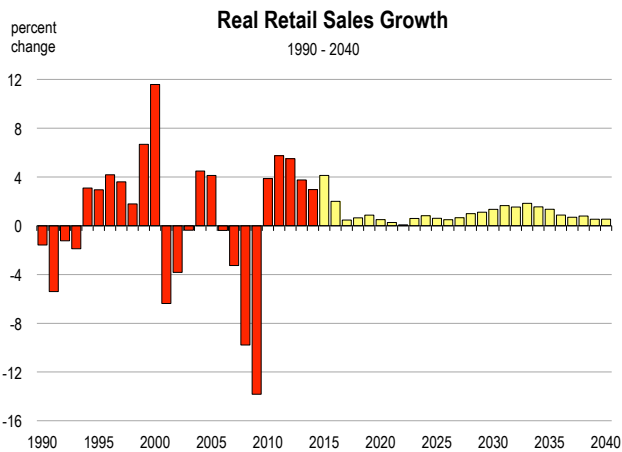


Alameda County Employment Forecast

2006-2014 History, 2015-2040 Forecast

	Total Wage & Salary	Farm	Construction	Manufac- turing	Transportation & Utilities	Wholesale & Retail Trade	Financial Activities	Professional Services	Information	Health & Education	Leisure	Government
	employment (thousands of jobs)											
2006	708.4	0.76	44.3	73.7	27.4	109.0	31.6	104.6	16.7	90.3	53.2	133.1
2007	709.9	0.79	43.7	71.8	28.5	108.5	29.0	108.8	16.0	92.6	54.8	131.7
2008	702.1	0.74	40.3	70.1	27.1	104.7	26.1	113.9	16.1	98.5	56.3	124.6
2009	658.1	0.68	33.6	61.8	24.9	96.8	22.4	105.2	14.9	99.7	53.9	121.3
2010	647.2	0.73	30.4	59.1	23.5	94.1	22.9	108.3	14.0	100.4	54.5	116.2
2011	654.4	0.70	31.0	60.9	24.1	94.8	23.0	111.4	13.6	99.7	56.0	116.0
2012	674.8	0.66	33.4	60.9	24.8	98.0	23.5	118.1	13.6	104.4	58.7	114.9
2013	699.2	0.51	35.7	62.8	25.1	102.2	24.2	121.0	13.0	112.2	62.3	115.3
2014	718.1	0.50	37.2	64.2	26.6	104.5	24.0	125.5	12.8	114.6	65.5	117.2
2015	737.2	0.52	38.1	65.2	27.8	106.7	23.9	130.9	13.2	118.4	67.5	118.9
2016	754.5	0.54	38.3	66.6	28.8	108.6	23.9	136.1	13.7	121.3	69.5	120.6
2017	765.5	0.56	37.7	67.7	29.6	109.7	23.9	138.9	14.1	123.2	71.2	122.0
2018	774.0	0.57	37.2	68.2	30.1	110.5	23.9	140.9	14.3	125.5	72.5	122.6
2019	782.5	0.58	37.8	68.6	30.5	111.2	24.1	143.1	14.6	127.7	73.3	123.1
2020	790.0	0.59	37.1	68.8	30.8	111.6	24.2	145.2	14.8	129.9	73.8	124.8
2021	796.2	0.59	37.0	69.0	31.2	112.0	24.3	147.5	15.0	132.0	74.1	124.6
2022	803.3	0.60	36.9	69.1	31.6	112.3	24.4	150.2	15.2	134.2	74.2	125.3
2023	811.3	0.60	37.1	69.1	32.1	112.6	24.5	153.3	15.3	136.4	74.2	125.9
2024	819.4	0.61	37.5	69.2	32.5	113.1	24.7	156.2	15.4	138.2	74.3	126.8
2025	826.9	0.61	37.5	69.4	32.9	113.6	24.8	158.9	15.6	139.9	74.4	127.6
2026	834.2	0.61	37.5	69.5	33.4	113.9	24.9	161.8	15.7	141.6	74.5	128.3
2027	841.9	0.61	37.8	69.7	33.9	114.4	25.0	164.7	15.8	143.2	74.7	129.0
2028	849.9	0.62	38.2	69.9	34.4	114.9	25.1	167.5	16.0	144.9	75.0	129.8
2029	858.6	0.62	38.8	70.2	34.9	115.4	25.2	170.3	16.1	146.6	75.3	130.8
2030	867.4	0.62	39.4	70.4	35.4	116.0	25.3	173.0	16.3	148.5	75.7	131.6
2031	876.0	0.62	39.8	70.7	36.0	116.6	25.4	175.5	16.4	150.3	76.1	132.4
2032	884.4	0.62	40.0	71.0	36.6	117.3	25.5	177.9	16.6	152.2	76.6	133.3
2033	892.5	0.62	40.3	71.3	37.2	118.0	25.5	180.1	16.8	154.0	77.1	134.1
2034	900.5	0.62	40.5	71.6	37.8	118.6	25.6	182.2	17.0	155.9	77.5	135.0
2035	908.5	0.62	40.8	71.9	38.4	119.2	25.6	184.2	17.1	157.8	78.0	135.9
2036	916.5	0.62	41.1	72.3	39.0	119.7	25.6	186.2	17.3	159.7	78.5	137.0
2037	924.6	0.62	41.4	72.6	39.7	120.2	25.6	188.2	17.5	161.7	78.9	138.1
2038	932.8	0.62	41.6	72.9	40.4	120.6	25.6	190.2	17.7	163.7	79.4	139.2
2039	941.2	0.63	41.9	73.2	41.1	121.1	25.6	192.3	17.9	165.7	79.9	140.3
2040	949.5	0.63	42.1	73.5	41.8	121.5	25.7	194.3	18.1	167.8	80.4	141.5





County Economic and Demographic Indicators

Projected Economic Growth (2015-2020)

Expected retail sales growth:	8.9%
Expected job growth:	10.0%
Fastest growing jobs sector:	Information
Expected personal income growth:	16.3%

Expected population growth:	6.6%
Net migration to account for:	38.1%
Expected growth in number of vehicles:	7.8%

Demographics (2015)

Unemployment rate (March 2015):	4.8%
County rank* in California (58 counties):	9th
Percent of population working age:(16-64)	67.6%

Population with B.A. or higher:	41.8%
Median home selling price (2014):	\$564,500
Median household income:	\$72,465

Quality of Life

Violent crime rate (2013):	737 per 100,000 persons
County rank* in California (58 counties):	57th
Average commute time to work (2015):	32.3 minutes

High School drop out rate (2014):	13.8%
Households at/below poverty line (2015):	9.4%

* The county ranked 1st corresponds to the lowest rate in California